

**SPECIAL MEETING OF
BELMONT REDEVELOPMENT AGENCY
Thursday August 23, 2007
CITY HALL, ONE TWIN PINES LANE, SUITE 360**

CALL TO ORDER 3:07 P.M.

Adjourned to close session, at this time being 3:10 p.m.

CLOSED SESSION – 3:10 P.M.

- A. Conference with Real Property Negotiator, Jack Crist, Regarding Purchase of Property pursuant to Government Code Section 54956.8: APN 040-500-170

Attended by Directors Dickenson, Feierbach, Mathewson, Executive Director Crist, Agency Attorney Zafferano, and Community Development Director de Melo. Directors Lieberman and Warden were absent and Deputy Agency Secretary Aguilar was excused from attending.

ADJOURNMENT at this time, being 3:16 p.m.

Pamela Aguilar

Deputy Agency Secretary

This meeting not tape recorded or videotaped.

CALL TO ORDER 3:16 P.M.

ROLL CALL

DIRECTORS PRESENT: Dickenson, Mathewson, Feierbach

DIRECTORS ABSENT: Lieberman, Warden

Staff Present: Executive Director Crist, Agency Attorney Zafferano, Community Development Director de Melo, Assistant Finance Director Cheung, Executive Assistant to the City Manager Stallings and Deputy Agency Secretary Aguilar.

REPORT FROM CLOSED SESSION

Agency Attorney Zafferano stated that there were no reportable actions from Closed Session.

ADDITIONAL BUSINESS

Resolution Authorizing the Executive Director to Exercise the Redevelopment Agency's Right to Purchase a Below Market Rate (BMR) Single Family Residential Dwelling Located at 30 Oxford Place, Belmont, CA, APN 040-500-170.

Andrea Ouse, consultant, stated that the owner of 30 Oxford Place, which was one of several Below Market Rate units available as part of a first-time buyers program in 1999, now seeks to sell the unit. Pursuant to the resale restriction agreement, the Agency has the first option to purchase the property, and the Agency has informed the owner that it will exercise that option. The Agency seeks permission to authorize the Executive Director to act as signatory and represent the Agency in the acquisition process. The Agency may resell the unit to an eligible buyer or utilize it as a potential rental property.

ACTION: On a motion by Director Mathewson, seconded by Director Dickenson, Resolution 455 Authorizing the Executive Director to Exercise the Redevelopment Agency's Right to Purchase a Below Market Rate (BMR) Single Family Residential Dwelling Located at 30 Oxford Place, Belmont, CA, APN 040-500-170 was approved by a show of hands 3-0 (Lieberman, Warden absent).

ADJOURNMENT at this time, being 3:21 P.M.

Pamela Aguilar

Deputy Agency Secretary

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Redevelopment Agency Meeting Tape Recorded
Audio Recording #673